## FEDERAL RESERV E statistical release



H.3 (502)

Table 1

For Immediate Release

## Red Mark Williams AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS AND MONETARY BASE

NOVEMBER 8, 1982

Adjusted for changes in reserve requirements 1

t <u>otal<sup>2</sup></u> r	nonborrowed nillions of dollars	required	1 [	total <sup>2</sup>	nonborrowed	required	
	nillions of dollars						<del></del>
			billions of dollars		millions of dollars		billions of dollar
seasonally adjusted		not seasonally adjusted					
37.721	36, 265	37,307	160.6	37,519	36,063	37,105	160.2
		37,325	160.8	37,696			160.8
		37,270	161.2	37,782			162.6
37,988	37,351	37,668	162.7	38,662	38,025	38,342	165.8
38.713	37,195	38,295	164.3	40,036	38,519	39,618	165.3
		37,958	164.7	38,052	36,262		162.9
		37,994	165.2	37,799			163.3
		38,160	166.5	38,330			165-6
		38,145	167.7				167.1
		38,266	168-8				168.2
		38,210	169.2				170.0
	38,289	38,492	170.1				170-4
39,566	38,632	39,182	171.9				171.4
39,888	39,411	39,472	172.9	40,010	39,532	39,593	173.0
20.006	20 240	30 225	172.3	39.655	39.049	39.144	172.6
							172.6
							173.5
							172.3
40,130	33,010	33,000	1	,550			1
40,208	39,749	39,656	173-4	40,717	40,258	40,165	173.5
	38,713 38,262 38,356 38,433 38,504 38,523 38,523 38,804 39,566 39,888	37,603 37,615 37,988 37,351 38,713 38,262 38,356 38,356 38,433 36,865 38,504 37,387 38,575 37,370 38,523 37,832 38,904 39,566 39,846 39,888 39,411 39,846 39,196 39,196 39,196 38,831 40,192 40,130 36,472 36,801 37,387 37,370 38,289 39,566 39,411	37,603     36,422     37,325       37,615     36,952     37,270       37,988     37,351     37,668       38,713     37,195     38,295       38,262     36,472     37,958       38,356     36,865     38,160       38,504     37,387     38,266       38,504     37,387     38,266       38,523     37,832     38,210       38,904     38,289     38,492       39,566     36,632     39,182       39,888     39,411     39,472       39,846     39,240     39,35       39,196     38,831     38,734       40,192     39,678     39,800	37,603     36,422     37,325     160.8       37,615     36,952     37,270     161.2       37,988     37,351     37,668     162.7       38,713     37,195     38,295     164.3       38,262     36,472     37,958     164.7       38,356     36,865     38,160     165.2       38,504     37,387     38,145     167.7       38,575     37,370     38,266     168.8       38,523     37,832     38,210     169.2       38,804     38,832     38,492     170.1       39,566     38,632     39,182     171.9       39,888     39,411     39,472     172.9       39,846     39,240     39,335     172.3       39,196     38,831     38,734     172.2       40,192     39,677     39,893     173.1       40,130     39,678     39,800     173.2	37,603       36,422       37,325       160.8       37,696         37,615       36,952       37,270       161.2       37,782         37,988       37,351       37,668       162.7       38,662         38,713       37,195       38.295       164.3       40,036         38,262       36,472       37,958       164.7       38,052         38,356       36,801       37,994       165.2       37,799         38,433       36,865       38,160       166.5       38,330         38,504       37,387       38,145       167.7       38,189         38,523       37,370       38,266       168.8       38,069         38,504       38,289       38,492       170.1       38,512         39,566       38,632       39,182       171.9       39,353         39,888       39,411       39,472       172.9       40,010     39,846  39,240  39,355  39,893  173.1  40,689  40,130  39,678  39,800  173.2  40,530	37,603 36,422 37,325 37,615 37,615 36,952 37,270 37,688 37,351 37,668 161.2 38,662 38,025  38,713 37,998 37,351 37,668 162.7 38,662 38,025  38,713 38,262 36,472 37,958 164.3 38,052 36,262 38,356 36,801 37,994 165.2 37,799 36,244 38,433 36,865 38,160 166.5 38,330 36,762 38,504 37,387 38,145 167.7 38,189 37,071 38,575 37,370 38,266 168.8 38,069 36,864 38,523 37,832 38,210 169.2 38,434 37,743 38,804 38,289 39,182 37,119 39,366 38,831 39,411 39,472 172.9 40,010 39,532	37,603     36,422     37,325     160.8     37,696     36,515     37,418       37,615     36,952     37,270     161.2     37,782     37,119     37,438       37,988     37,351     37,668     162.7     38,662     38,025     38,342       38,713     37,195     38,295     164.3     40,036     38,519     39,618       38,362     36,472     37,994     165.2     37,799     36,262     37,437       38,356     36,865     38,160     166.5     38,330     36,762     38,057       38,574     37,370     38,266     168.8     38,069     36,864     37,761       38,504     37,832     38,210     169.2     38,434     37,743     38,120       38,804     38,289     38,492     170.1     38,512     37,996     38,199       39,566     38,632     39,182     171.9     39,353     38,420     38,969       39,888     39,411     39,472     172.9     40,010     39,532     39,593       39,196     38,317     39,893     173.1     40,689     40,174     40,390       40,130     39,678     39,800     173.2     40,530     40,530     40,078

P - PRELIMINARY

NOTE: HISTORICAL DATA ARE AVAILABLE FROM THE BANKING SECTION, DIVISION OF BESEARCH AND STATISTICS, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, WASHINGTON, D.C. 20551.

<sup>1/</sup> RESERVE AGGREGATES INCLUDE REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS AND OTHER DEPOSITORY INSTITUTIONS. DISCONTINUITIES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT, THE INCLUSION OF EDGE ACT CORPORATION RESERVES, AND OTHER CHANGES IN REGULATION D HAVE BEEN REMOVED. BEGINNING WITH THE WEEK INDED DECEMBER 23, 1981, RESERVES AGGREGATES HAVE BEEN REDUCED BY SHIPTS OF RESERVABLE LIABBILITIES TO INTERNATIONAL BANKING FACILITIES (IBPS). ON THE BASIS OF REPORTS OF LIABBILITIES TRANSFERRED TO 15PS BY U.S. COMMERCIAL BANKS AND U.S. AGENCIES AND BRANCHES OF FOREIGN BANKS, IT IS ESTIMATED THAT BEQUIRED RESERVES WERE LOWERED ON AVERAGE BY \$10 TO \$20 MILLION IN DECEMBER 1981 AND \$40 TO \$70 MILLION IN JANUARY 1982.

2/ RESERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH EXCLUDE REQUIRED CLEARING BALANCES) PLUS VAULT CASH AT INSTITUTIONS WITH REQUIRED RESERVE BANKS (WHICH EXCLUDE REQUIRED RESERVES AT OTHER INSTITUTIONS.

3/ INCLUDES RESERVE BALANCES AND REQUIRED CLEARING BALANCES AT FELERAL RESERVE BANKS IN THE CURRENT WEEK PLUS VAULT CASH HELD TWO WEEKS EARLIER USED TO SATISFY RESERVE REQUIREMENTS AT ALL DEPOSITORY INSTITUTIONS PLUS CURRENCY OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND 1/ RESERVE AGGREGATES INCLUDE REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS AND OTHER DEPOSITORY

CURRENCY OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND SURPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS.

Table 2

## AGGREGATE RESERVES OF DEPOSITORY INSTITUTIONS

Not adjusted for changes in reserve requirements Average of daily figures, not seasonally adjusted

	Reserv	Monetary				
Period	total <sup>2</sup>	nonborrowed '	required	base3		
	millions of dollars					
,						
1981SEPI.	40,591	39,134	40,177	163.9		
OCT.	40,711	39,531	40,433	164.3		
NOV.	40,948	40,285	40,604	166.3		
DEC.	41,924	41,287	41,604	169.7		
1982JAN.	43,203	41,685	42,784	169.1		
FEB.	41,286	39,496	40,982	166.8		
MAR.	39,235	37,680	38,873	165.4		
APR.	39,557	37,989	39,284	1676		
MAY	39,550	38,433	39,191	169.2		
JUNE	39,565	38,360	39,257	170.4		
JULY	39,967	39,275	39,653	172.3		
AUG.	40,178	39,662	39,866	172-8		
SEPT.	39,962	39,028	39,578	172.3		
OCT. P	40,600	40,123	40,184	173.9		
WEEK ENDING:						
# 11 11 11 11 11 11 11 11 11 11 11 11 11						
1982- OCI. 6	40,248	39,642	39,737	173.5		
1302- 001. 0	39,349	38,984	38,887	173.6		
20 P	41,271	:0.756	40,972	174.4		
27 P	41,108	40,656	40,778	173.3		
1982- NOV. 3 P	41,255	40,796	40,703	174.4		
1902- 104- 3 2	41,255	1	• •	i i		

<sup>1/</sup> RESERVES OF DEPOSITORY INSTITUTIONS SERIES REFLECT ACTUAL RESERVE REQUIREMENT PERCENTAGES WITH NO ADJUSTMENTS TO ELIMINATE THE EFFECT OF CHANGES IN REGULATION D, INCLUDING CHANGES ASSOCIATED WITH THE IMPLEMENTATION OF THE MONETARY CONTROL ACT. INCLUDES REQUIRED RESERVES OF MEMBER BANKS AND EDGE ACT CORPORATIONS
AND, BEGINNING NOVEMBER 13, 1980, OTHER DEPOSITORY INSTITUTIONS. UNDER THE TRANSITIONAL PHASE-IN PROGRAM
OF THE MONETARY CONTROL ACT OF 1980, THE NET CHANGES IN REQUIRED RESERVES OF DEPOSITORY INSTITUTIONS HAVE
BEEN AS FOLLOWS: EFFECTIVE NOVEMBER 13, 1980, A REDUCTION OF \$2.9 BILLION; FEBRUARY 12, 1981, AN INCREASE
OF \$245 MILLION; MARCH 12, 1981, AN INCREASE OF \$75 MILLION; MAY 14, 1981, AN INCREASE OF \$245 MILLION;
AUGUST 13, 1981, AN INCREASE OF \$230 MILLION; SEPTEMBER 3, 1981, A REDUCTION OF \$1.1 BILLION; NOVEMBER
12, 1981, AN INCREASE OF \$230 MILLION; JANUARY 14, 1982, A REDUCTION OF \$60 MILLION; FEBRUARY 11, 1982, AN
INCREASE OF \$170 MILLION; MARCH 4, 1982, AN ESTIMATED REDUCTION OF \$0.0 BILLION; MAY 13, 1982, AN ESTIMATED
INCREASE OF \$150 MILLION; AUGUST 12, 1982, AN ESTIMATED REDUCTION OF \$1.0 BILLION; AND SEPTEMBER 2, 1982, AN
ESTIMATED REDUCTION OF \$1.2 BILLION. BEGINNING WITH THE WEEK ENDED DECEMBER 23, 1981, RESERVE AGGREGATES
HAVE BEEN REDUCTED BY SHIFTS OF RESERVABLE LIABILITIES TO INTERNATIONAL BANKING FACILITIES (1BFS). ON THE
BASIS OF REPORTS OF LIABILITIES TRANSFERRED TO 1BFS BY U.S. COMMERCIAL BANKS AND U.S. AGENCIES AND BRANCHES
OF FOREIGN BANKS, IT IS ESTIMATED THAT REQUIRED RESERVES WERE LOWERED ON AVERAGE BY \$60 TO \$90 MILLION IN
DECEMBER 1981 AND \$180 TO \$230 IN JANUARY 1982, MOSTLY REFLECTING A REDUCTION IN RESERVABLE EUROCURRENCY
TRANSACTIONS.

TRANSACTIONS.

THANSACTIONS.

RESERVE BALANCES WITH FEDERAL RESERVE BANKS (WHICH EXCLUDE REQUIRED CLEARING BALANCES) PLUS VAULT CASH AT INSTITUTIONS WITH REQUIRED RESERVE BALANCES PLUS VAULT CASH EQUAL TO REQUIRED RESERVES AT OTHER INSTITUTIONS. INCLUDES RESERVE BALANCES AND REQUIRED CLEARING BALANCES AT FEDERAL RESERVE BANKS IN THE CURRENT WEEK PLUS VAULT CASH HELD TWO WEEKS EARLIER USED TO SATISFY RESERVE REQUIREMENTS AT ALL DEPOSITORY INSTITUTIONS PLUS CURRENCY OUTSIDE THE U.S. TREASURY, FEDERAL RESERVE BANKS, THE VAULTS OF DEPOSITORY INSTITUTIONS, AND SURPLUS VAULT CASH AT DEPOSITORY INSTITUTIONS.